



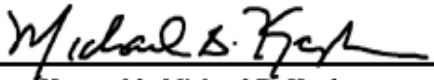
Order Filed on July 14, 2023  
by Clerk  
U.S. Bankruptcy Court  
District of New Jersey

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
In re:  BLOCKFI INC., <i>et al.</i> ,  Debtors. <sup>1</sup>	Chapter 11  Case No. 22-19361 (MBK)  Jointly Administered

**STIPULATION AND CONSENT ORDER RESOLVING MOTION OF THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS TO FILE AN UNREDACTED COPY OF  
THE COMMITTEE'S PRELIMINARY REPORT [DOCKET NO. 1136]**

The relief requested on the following pages is hereby ORDERED.

**DATED: July 14, 2023**

  
Honorable Michael B. Kaplan  
United States Bankruptcy Judge

<sup>1</sup> The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC. (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Debtors' service address 100 Horizon Center Blvd., 1<sup>st</sup> and 2<sup>nd</sup> Floors, Hamilton, NJ 08691.

<p>BROWN RUDNICK LLP Robert J. Stark, Esq. Kenneth J. Aulet, Esq. Bennett S. Silverberg, Esq. Seven Times Square New York, NY 10036 Telephone: (212) 209-4800 Fax: (212) 209-4801 Email: rstark@brownrudnick.com kaulet@brownrudnick.com bsilverberg@brownrudnick.com <i>Counsel for the Official Committee of Unsecured Creditors</i> -and- GENOVA BURNS LLC. Daniel M. Stolz, Esq. Donald W. Clarke, Esq. Gregory S. Kinoian, Esq. 110 Allen Rd., Suite 304 Basking Ridge, NJ 07920 Telephone: (973) 230-2095 Fax: (973) 533-1112 Email: DStolz@genovaburns.com DClarke@genovaburns.com GKinoian@genovaburns.com <i>Local Counsel for the Official Committee of Unsecured Creditors</i></p>	<p>BROWN RUDNICK LLP Stephen D. Palley, Esq. 601 Thirteenth Street, NW Washington, DC 20005 Telephone: (617)536-1766 Fax: (617)289-0466 Email: spalley@brownrudnick.com</p>
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WHEREAS, on June 28, 2023, the Official Committee of Unsecured Creditors (the “**Committee**”) appointed in the above-captioned Chapter 11 cases of BlockFi, Inc. and its affiliated debtors (collectively, the “**Debtors**” or “**BlockFi**”), by and through Committee’s counsel, filed a motion [Docket No. 1136] (the “**Motion to Unseal**”) for an order, among other things, authorizing the Committee to file an unredacted copy of the Committee’s *Preliminary Report Addressing Question Posed by the Official Committee of Unsecured Creditors: Why Did BlockFi Fail?* (the “**Preliminary Report**”), which had been filed under seal in its entirety on or about May 18, 2023 subject to a Motion to Seal [Docket No. 928] (the “**Motion to Seal the Preliminary Report**”), which Motion to Seal was still pending as of the date hereof; and

WHEREAS, because the Preliminary Report was filed under seal in its entirety, in accordance with this Court's procedures for electronically requesting that a document be sealed,<sup>2</sup> the Preliminary Report was not given a docket number; and

WHEREAS, on July 11, 2023, the Debtors, by and through their counsel, filed their Partial Opposition to the Committee's Motion to Unseal [Docket No. 1176] (the "**Partial Opposition to the Motion to Unseal**"); and

WHEREAS, in an effort to resolve, in part, the Motion to Unseal, as it relates to the Preliminary Report, the Motion to Seal the Preliminary Report and the Partial Opposition to the Motion to Unseal, as it relates to the Preliminary Report, the Committee and the Debtors, by and through their respective counsel, have agreed to stipulate to the following and to the following being so ordered by the Court; and

NOW, THEREFORE, BASED ON THE FOREGOING, IT IS HEREBY STIPULATED AND AGREED, BY AND THROUGH UNDERSIGNED COUNSEL TO AND ON BEHALF OF THE COMMITTEE AND THE DEBTORS, RESPECTIVELY, AS FOLLOWS:

1. The Committee and the Debtors have agreed to the Committee filing on the docket a redacted version of the Committee's Preliminary Report (the "**Committee's Redacted Preliminary Report**"). The Redacted Preliminary Report shall be filed on or after July 14, 2023. Nothing in this stipulation suggests the Debtors' agreement with any statement, assertion, or conclusion in the Committee's Redacted Preliminary Report. Nothing in this stipulation shall constitute an admission or declaration against interest by the Debtors.

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<sup>2</sup> See *Process to Electronically Request that a Document be Sealed* (<http://www.njb.uscourts.gov/content/process-electronically-request-document-be-sealed>).

2. The Motion to Unseal shall be deemed granted by agreement in part, subject to the terms of this Stipulation and Order, and otherwise withdrawn.

3. The Motion to Seal the Preliminary Report shall be deemed denied in part, subject to the terms of this Stipulation and Order.

4. Nothing in this Order limits the Committee's right to challenge any confidentiality designations or seek to unseal any document pursuant to the terms of the *Confidentiality Stipulation and Protective Order* [Docket No. 498] (the "**Protective Order**") entered in this case.

Dated: July 13, 2023

KIRKLAND & ELLIS LLP  
Attorneys for BlockFi, Inc. et al, Debtors

BROWN RUDNICK LLP  
Counsel to Official Committee of Unsecured  
Creditors

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In re:  
BlockFi Inc.  
Debtor

Case No. 22-19361-MBK  
Chapter 11

## CERTIFICATE OF NOTICE

District/off: 0312-3  
Date Rcvd: Jul 14, 2023

User: admin  
Form ID: pdf903

Page 1 of 1  
Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

**Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jul 16, 2023:**

Recip ID	Recipient Name and Address
db	+ BlockFi Inc., 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691-1910

TOTAL: 1

**Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.**  
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

## BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, \*duplicate of an address listed above, \*P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

## NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

**Meeting of Creditor Notices only (Official Form 309):** Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 16, 2023

Signature: /s/Gustava Winters